

NEWS RELEASE

For Statewide Distribution



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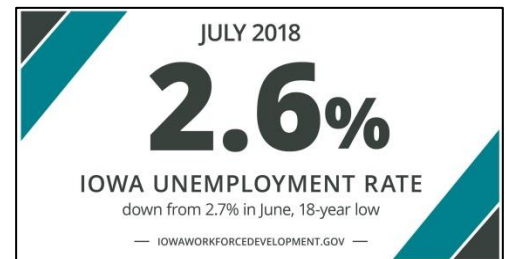
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Iowa's Unemployment Rate Drops to 18-Year Low

DES MOINES, IOWA – Iowa's seasonally adjusted unemployment rate dropped to 2.6 percent in July. The state's jobless rate was 3.1 percent one year ago. The U.S. unemployment rate decreased to 3.9 percent in July.

"Iowa hasn't seen an unemployment rate this low in 18 years and the amount of help available to employers to find workforce is substantial as evidenced by the more than 13,000 additional Iowans employed now compared to the same time last year" said Beth Townsend, director of Iowa Workforce Development. "At our IowaWORKS Centers across the state, we are helping employers find employees even in this tough environment by using resources like the Work Opportunity Tax Credit and the Federal Bond Program that bring individuals with barriers into the workplace. We are bringing veterans to Iowa through Home Base Iowa, which helps businesses find highly motivated and skilled workers every day. So far over 600 Iowans have signed up to attend Future Ready Iowa summits across the state this fall to help their communities develop plans to meet their own talent pipeline needs. As usual, Iowans are working collaboratively to build the workforce we need now and in the future."

The number of unemployed Iowans decreased to 44,000 in July from 44,900 in June. The current estimate is 8,100 lower than the year ago level of 52,100. The total number of working Iowans increased to 1,640,300 in July. This figure is 5,200 higher than June and 13,200 higher than one year ago.



Seasonally Adjusted Nonfarm Employment

Iowa total nonfarm employment decreased by 700 in July, lowering the total down to 1,591,500 jobs. This small loss is the third of 2018, but follows a surge in hiring over the last two months. Goods producing sectors combined to add jobs for the sixth-consecutive month stretching back to January. Service industries shed 2,300 jobs following large gains over the past two months. Private industries as a whole experienced no change since June, while government shed 700 jobs and is up a slight 400 jobs annually.

Retail trade shed the most jobs in July (-3,000) and was responsible for all of the loss in the trade and transportation super sector (-2,100). Much of the decline was expected given the recent announcements of stores closing around the state. For the most part, retail has trended down since the beginning of 2017. Alternatively, job gains were largest in manufacturing this month (+1,300) and follow another moderate gain of 900 jobs in June.

Since last July, the state has gained 19,000 jobs. Over half of those gains occurred within Iowa's factories (+11,300). Construction industries are up 3,500 jobs annually following job gains stretching back to January. Private sector losses have been limited to other services (-2,600) and trade and transportation (-2,200).

Employment and Unemployment in Iowa, Seasonally Adjusted Data

	July 2018	June 2018	July 2017	Change from June 2018 July 2017	
Civilian labor force	1,684,200	1,680,000	1,679,300	4,200	4,900
Unemployment	44,000	44,900	52,100	-900	-8,100
Unemployment rate	2.6%	2.7%	3.1%	-0.1	-0.5
Employment	1,640,300	1,635,100	1,627,100	5,200	13,200
U.S. unemployment rate	3.9%	4.0%	4.3%	-0.1	-0.4

Nonfarm Employment in Iowa, Seasonally Adjusted Data

Total Nonfarm Employment	1,591,500	1,592,200	1,572,500	-700	19,000
Mining	2,400	2,400	2,300	0	100
Construction	78,700	78,400	75,200	300	3,500
Manufacturing	226,900	225,600	215,600	1,300	11,300
Trade, transportation and utilities	312,300	314,400	314,500	-2,100	-2,200
Information	22,000	22,000	22,100	0	-100
Financial activities	112,300	111,700	109,400	600	2,900
Professional and business services	142,100	142,200	139,500	-100	2,600
Education and health services	232,500	233,100	231,400	-600	1,100
Leisure and hospitality	144,700	144,100	142,700	600	2,000
Other services	55,200	55,200	57,800	0	-2,600
Government	262,400	263,100	262,000	-700	400

Unemployment Insurance Claims for Iowa

	July 2018	June 2018	July 2017	% Change from June 2018 July 2017	
Initial claims	11,583	9,259	9,301	25.1%	24.5%
Continued claims					
Number of claimants	20,025	17,161	21,882	16.7%	-8.5%
Weeks paid	58,680	54,168	67,714	8.3%	-13.3%
Amount paid	\$21,092,634	\$19,799,009	\$24,274,999	6.5%	-13.1%

Visit www.iowalmi.gov for more information about current and historical data, labor force data, nonfarm employment, hours and earnings, and jobless benefits by county.

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MEDIA ALERT: [Click here](#) to access an audio cut of comments about Iowa's labor market situation. Local data for July will be posted to the IWD website on Tuesday, August 21, 2018. Statewide data for August 2018 will be released on Friday, September 21, 2018.